

## **AN INTRODUCTION TO TRUSTS**

**Tuesday, 14<sup>th</sup> and Wednesday, 15<sup>th</sup> September 2010 in Basel**

This annual 2 day training course will be held in Basel in a similar format to previous years in Basel, Zurich, Geneva and Lugano. The course is designed to provide practical instruction for persons working in the banking, financial, trust and fiduciary sectors in Switzerland. It will be of interest to people with relatively little experience of trusts, who wish to gain a more comprehensive knowledge of the subject.

The course will be delivered by experienced STEP members who will concentrate on the practical aspects of trust formation and administration. Comprehensive documentation will be supplied and there will be plenty of opportunity for participants to interact. The language of the course will be English but questions and answers may also be in German.

**Dates:** **Tuesday, 14<sup>th</sup> and Wednesday, 15<sup>th</sup> September 2010**

**Venue:** das neue rialto, Birsigstrasse 43-45, 4054 Basel

**Fee:** CHF 1,500 per person for the complete course, including lunch and refreshments on both days. This will be reduced to CHF 1,250.-- where 3 or more applicants register from the same company or institution.

**Certificate:** Participants who attend the whole course will receive a certificate of attendance.

**Note:** In order that full benefit can be obtained, participation will be restricted to the first 30 applicants who register and pay for their attendance. We shall operate a queuing system for unsuccessful applications.

It may be necessary to change a speaker at short notice.

**Registrations may now be made, by completion and return of the attached form. Invoices will be issued.**

**Enquiries to:** **STEP Basel Branch, Aeschenvorstadt 4, 4010 Basel**  
**Email:** [secretariat@stepbasel.ch](mailto:secretariat@stepbasel.ch)  
**Tel.:** 061 279 39 30 **Fax:** 061 279 33 10

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das neue rialto  
Birsigstrasse 43-45, 4054 Basel  
Tel. 061 205 31 45

Please register

by email to [secretariat@stepbasel.ch](mailto:secretariat@stepbasel.ch) or by fax to **Fax 061 279 33 10**

This is to confirm that I/we wish to attend this course.

.....  
Name:

.....  
Name:

.....  
Company Name and Address:

Telephone number: ..... Fax:.....

Email address: .....

Signature: .....

Please note that the participant and the organisation will have joint and several liability for payment.

**AN INTRODUCTION TO TRUSTS****Programme****Day one: Tuesday, 14<sup>th</sup> September 2010**09:00 **Registration and Coffee**09:30 **AN INTRODUCTION TO TRUSTS AND THEIR USES**

The origins of trust law

Uses of trusts

Settlor / Trustee / Beneficiary / Protector – their roles

Types of trusts and related issues including “letters of wishes”

Trusts v. foundations, insurance etc

Forced heirship – the issues

Asset protection – bankruptcy, professional risk, divorce

**Speaker: Stephanie Jarrett, Baker & McKenzie Geneva**10:45 **Coffee**11:00 **TAX AND ESTATE PLANNING**

How taxes apply to trusts and trustees

Tax implications for settlors and beneficiaries

Special consideration of the SSK circular letter on Tax - examples

Tax liability of Trustees and Protectors

**Speaker: Stephanie Jarrett, Baker & McKenzie Geneva**12:15 **Lunch**13:45 **MANAGING TRUSTS IN SWITZERLAND**

Dealing with litigation – going to court in Switzerland or elsewhere

First hint of trouble

Where?

Managing the process

Sources of information and further qualifications

**Speaker: Mark Barmes, Lenz & Staehelin, Geneva**14:45 **Coffee**15:00 **BOOKS AND RECORDS**

The importance for banks and trustees of proper records and accounting

How to set up proper trust records

Minutes and resolutions

Basic trust accounting

Providing information for submission to tax authorities

**Speaker: Chris Couzens, Barclay Trust (Suisse), Geneva**16:00 **TRUSTS AND INVESTMENTS**

Right or Duty to invest the trust fund?

The trustee’s duty of care

Delegation of investment powers

Monitoring trust investments

Investing in non-bankable assets

**Speaker: Markus Heeb, Prime Advisory Group, Zürich**17:00 **Close for the day**

**Programme (continued)****Day two: Wednesday, 15<sup>th</sup> September 2010**

09:00           **Registration and Coffee**

09:30           **THE TRUST AND THE CIVIL LAW**

Influence of matrimonial property and inheritance law

Liability of a Swiss trustee

Insolvency of a Swiss trust

Creditors' rights

Information of rights of beneficiaries, settlors heirs, etc.

**Speaker:   Jacqueline Burckhardt Bertossa, VISCHER AG, Basel**

10:45           **Coffee**

11:00           **TRUST JURISDICTIONS**

Does 'onshore' and 'offshore' still have any meaning

What to look for in choosing your trust jurisdiction. Use of Switzerland,

Singapore, New Zealand, Delaware, Cayman, Bahamas, Jersey, Liechtenstein

and some other traditional trust jurisdictions.

**Speaker:   Jacqueline Burckhardt Bertossa, VISCHER AG, Basel**

12:15           **Lunch**

13:45           **HOW TO BE A GOOD TRUSTEE**

How to be a good trustee

Avoiding the sham trust

Exercising discretion

The rights of beneficiaries

Confidentiality

Important court decisions/lessons to be learnt

Dealing with conflicts between the trust deed and the law

**Speaker:   Jacqueline Burckhardt Bertossa, VISCHER AG, Basel**

15:15           **Coffee**

15:30           **REVIEW, SUMMARY, QUESTIONS**

**Speakers:  Jacqueline Burckhardt Bertossa, VISCHER AG, Basel**

16:45           **Chairman's Closing Remarks**